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Agenda item 123

RESOLUTION ADOPTED BY THE GENERAL ASSEMBLY

[on the report of the Fifth Committee (A/48/811)]

48/232. Working Capital Fund for the biennium 1994-1995

The General Assembly

Resolves that:

1. The Working Capital Fund shall be established for the biennium 1994-1995 in the amount of 100 million United States dollars;

2. Member States shall make advances to the Working Capital Fund in accordance with the scale adopted by the General Assembly for contributions of Member States to the budget for the year 1994;

3. There shall be set off against this allocation of advances:

(a) Credits to Member States resulting from transfers made in 1959 and 1960 from the surplus account to the Working Capital Fund in an adjusted amount of 1,025,092 dollars;

(b) Cash advances paid by Member States to the Working Capital Fund for the biennium 1992-1993 in accordance with General Assembly resolution 46/188 of 20 December 1991;

4. Should the credits and advances paid by any Member State to the Working Capital Fund for the biennium 1992-1993 exceed the amount of that Member State's advance under the provisions of paragraph 2 above, the excess shall be set off against the amount of the contributions payable by the Member State in respect of the biennium 1994-1995;

5. The Secretary-General is authorized to advance from the Working Capital Fund:

(a) Such sums as may be necessary to finance budgetary appropriations pending the receipt of contributions; sums so advanced shall be reimbursed as soon as receipts from contributions are available for the purpose;

(b) Such sums as may be necessary to finance commitments that may be duly authorized under the provisions of the resolutions adopted by the General Assembly, in particular resolution 48/229 of 23 December 1993 relating to

unforeseen and extraordinary expenses; the Secretary-General shall make provision in the budget estimates for reimbursing the Working Capital Fund;

(c) Such sums as may be necessary to continue the revolving fund to finance miscellaneous self-liquidating purchases and activities which, together with net sums outstanding for the same purpose, do not exceed 200,000 dollars; advances in excess of the total of 200,000 dollars may be made with the prior concurrence of the Advisory Committee on Administrative and Budgetary Questions;

(d) With the prior concurrence of the Advisory Committee on Administrative and Budgetary Questions, such sums as may be required to finance payments of advance insurance premiums where the period of insurance extends beyond the end of the biennium in which payment is made; the Secretary-General shall make provision in the budget estimates of each biennium, during the life of the related policies, to cover the charges applicable to each biennium;

(e) Such sums as may be necessary to enable the Tax Equalization Fund to meet current commitments pending the accumulation of credits; such advances shall be repaid as soon as credits are available in the Tax Equalization Fund;

6. Should the provision in paragraph 1 above prove inadequate to meet the purposes normally related to the Working Capital Fund, the Secretary-General is authorized to utilize, in the biennium 1994-1995, cash from special funds and accounts in his custody, under the conditions approved in General Assembly resolution 1341 (XIII) of 13 December 1958, or the proceeds of loans authorized by the Assembly.

87th plenary meeting
23 December 1993